

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known)

Chapter 11

☐ Check if this an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).
For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name SOFRITO Inc.

2. All other names debtor
used in the last 8 years
Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN) 45-1681182

4. Debtor's address Principal place of business

175 Main Street
White Plains, NY 10601
Number, Street, City, State & ZIP Code

Westchester
County

Mailing address, if different from principal place of
business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other, Specify:

Debtor **SOFRITO Inc.**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(1))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

7225

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to *Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

| | | |
|----------|------|-------------|
| District | When | Case number |
| District | When | Case number |

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No.
☐ Yes.

List all cases. If more than 1, attach a separate list.

| | |
|----------|-----------------------|
| Debtor | Relationship |
| District | When |
| | Case number, if known |

Debtor **SOFRITO Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☒ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☒ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **SOFRITO Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 6, 2018
MM/DD/YYYY

X 
Signature of authorized representative of debtor

Angela Terranova
Printed name

Title President

18. Signature of attorney

X 
Signature of attorney for debtor

Date November 6, 2018
MM/DD/YYYY

Lawrence F. Morrison
Printed name

Morrison Tenenbaum, PLLC
Firm name

87 Walker Street, Second Floor
New York, NY 10013
Number, Street, City, State & ZIP Code

Contact phone 212-620-0938

Email address info@m-t-law.com

2689590 NY
Bar number and State

United States Bankruptcy Court
Southern District of New York

In re SOFRITO Inc.

Debtor(s)

Case No.
Chapter

11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

| Name and last known address or place of business of holder | Security Class | Number of Securities | Kind of Interest |
|--|----------------|----------------------|------------------|
| Angela Terranova | | 85% | |
| Benjamin Olan | | 15% | |

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date November 6, 2018

Signature


Angela Terranova

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

United States Bankruptcy Court
Southern District of New York

In re SOFRITO Inc.

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: November 6, 2018


Angela Terranova/President
Signer/Title

BELTRAN PROMOCION LLC
C/O SADIS & GOLDBERG LLP
NEW YORK, NY 10176

INTERNAL REVENUE SERVICE
CENTRAL INSOLVENCY UNIT
PO BOX 7346
PHILADELPHIA, PA 19101

MT. PLEASANT MANAGEMENT CORP.
855 LEXINGTON AVENUE
NEW YORK, NY 10065

NYS DEPT. OF TAX AND FIN.
BANKRUPTCY SECTION
PO BOX 5300
ALBANY, NY 12205

United States Bankruptcy Court
Southern District of New York

In re **SOFRITO Inc.**

Debtor(s)

Case No.

Chapter

11

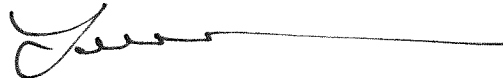
CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **SOFRITO Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None *(Check if applicable)*

November 6, 2018

Date



Lawrence F. Morrison

Signature of Attorney or Litigant
Counsel for **SOFRITO Inc.**

Morrison Tenenbaum, PLLC

87 Walker Street, Second Floor

New York, NY 10013

212-620-0938 Fax: 646-390-5095

info@m-t-law.com

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

SOFRITO INC.,

Chapter 11

Case No. 18-_____()

Debtor.

-----X

AFFIDAVIT PURSUANT TO S.D.N.Y. LOCAL BANKRUPTCY RULE 1007-2

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

I, Angela Terranova, duly sworn, depose and say:

1. I am the President of Sofrito Inc. (the "Debtor"), and as such I am familiar with the operations, business and financial affairs of the Debtor. I submit this affidavit in accordance with the S.D.N.Y Local Bankruptcy Rule 1007-2 in support of the voluntary petition filed by the Debtor.

2. There are no other or prior bankruptcy cases against the Debtor and as such there has been no trustee or creditors' committee appointed in this case.

3. A copy of the Debtor's board resolution authorizing the Chapter 11 filing is annexed hereto as **Exhibit "A"**.

4. The Debtor is a New York corporation and was incorporated on April 1, 2011.

5. The Debtor operates a Puerto Rican cuisine restaurant in White Plains, New York.

6. The Debtor's immediate need for relief in this Court stems from a pending eviction proceeding pending in the Civil Court of the City of White Plains, County of Westchester.

7. The Debtor does not have any publicly held shares, debentures, or other securities.

8. There is no property of the Debtor in the possession or custody of any public officer, receiver, trustee, pledge, assignee of rents, liquidators, secured creditors, or agents of such person.

9. The Debtor's assets consist primarily of food and beverage inventory and restaurant furniture, fixtures and equipment.

10. Aside from the Manager, the Debtor has 35 employees with and an approximate monthly payroll of \$ 80,000.⁰⁰.

11. The Debtor expects to receive revenue from operations of the business in the amount of approximately \$ 140,000.⁰⁰ for the thirty (30) day period following the Chapter 11 filing. The Debtor's operating expenses during the same thirty (30) day period should be approximately \$ 96,000.⁰⁰


Angela Terranova, President

Sworn to before me this
7th day of November, 2018


NOTARY PUBLIC

PATRICIA A. GUNZEL
Notary Public, State of New York
No. 0101610561
Qualified in Westchester County
Commission Expires November 29, 20 20

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

SOFRITO INC.,

Debtor.
-----X

Chapter 11

Case No. 18-_____ ()

CORPORATE RESOLUTION

At the meeting of the Board of Directors of Sofrito Inc., a New York corporation (the "Company"), it was determined to be in the best interests of the Company to file for bankruptcy under Chapter 11 of the United States Bankruptcy Code and the following resolution was adopted:

Whereas, it is in the best interest of the Company to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that Angela Terranova, President of Sofrito Inc., is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the Company; and

Be It Further Resolved, that Angela Terranova is authorized and directed to appear in all bankruptcy proceedings on behalf of the Company, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Company in connection with such bankruptcy case; and

Be It Further Resolved, that Angela Terranova, President of Sofrito Inc., is authorized and directed to employ Lawrence F. Morrison, attorney and the law firm of Morrison Tenenbaum, PLLC to represent the Company in such bankruptcy case.

Dated: New York, New York
November 7th, 2018

By: 
Angela Terranova
President